



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**DEBITS TAX (AMENDMENT)
ACT, No. 17 OF 2009**

[Certified on 31st March, 2009]

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Debits Tax (Amendment) Act, No. 17 of 2009

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L.D.—O. 56/2008.

AN ACT TO AMEND THE DEBITS TAX
ACT, NO. 16 OF 2002

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Debits Tax (Amendment) Act, No. 17 of 2009. Short title.

2. Section 10 of the Debits Tax Act, No. 16 of 2002, (hereinafter referred to as the “principal enactment”) is hereby amended by the addition immediately after subsection (2) thereof, of the following subsections :— Amendment of section 10 of Act, No. 16 of 2002.

“(3) (a) Where any commercial bank, specialized bank, finance company or authorized dealer fails—

- (i) to withdraw or remit debit tax from any current or savings account which has sufficient funds therein under subsection (1) of section 6 ;
- (ii) to deduct or remit debits tax from the amount realized on the encashment of a certificate of deposit or travellers cheque, as the case may be under subsection (2) of section 6,

such commercial bank, specialized bank, finance company or authorized dealer shall, be deemed to be a defaulter for the entire amount of the debits tax payable.

(b) The entire amount not so withdrawn, deducted or remitted, as the case may be, shall be deemed to be in default from the day immediately succeeding the

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day on which such amount should have been remitted to the Commissioner-General and such amount shall be recovered from such commercial bank, specialized bank, finance company or authorized dealer in the manner provided for in this Act.

(4) Nothing in the section shall be read and construed as preventing the Commissioner-General from taking such steps as he thinks fit, to recover wholly or partly from the commercial bank, specialized bank, finance company or authorized dealer or wholly from the person from whom such withdrawal or deduction should have been made, the amount of debit tax referred to in subsection (3).”

Sinhala text to prevail in case of inconsistency.

3. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

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